

Message Text

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71-61

ACTION EB-07

INFO OCT-01 NEA-10 ISO-00 AID-05 CIAE-00 COME-00 FRB-03

INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 L-03 H-02 DODE-00 PA-01

PRS-01 /060 W

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R 211025Z JAN 76

FM AMEMBASSY DACCA

TO SECSTATE WASHDC 9486

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PASS TO OPIC

E.O. 11652: N/A

TAGS: EINV, OPIC, BG

SUBJECT: NATIONALIZATION COMPENSATION

REF: (A) 1975 DACCA 6273; (B) 1975 DACCA 6029

1. MATIUR RAHMAN, OUTGOING SECRETARY, NATIONALIZED INDUSTRIES DIVISION TOLD EMBOFF DURING TELEPHONE CONVERSATION JANUARY 21 THAT BDG WOULD SOON BE READY TO MAKE FIRST TRANCHE TWENTY PERCENT PAYMENT (REF B) TO FOREIGN OWNERS OF NATIONALIZED FIRMS, APPLICATIONS FOR COMPENSATION WILL BE AVAILABLE, FOR A ONE TAKA (ABOUT SEVEN CENTS US) FEE, ON JANUARY 23 FROM THE PAYMENTS AND IMPLEMENTATION CELL (REF A PARA 2). NATIONALIZED COMPANIES OR THEIR AGENTS SHOULD COMPLETE AND SUBMIT THIS FORMAL APPLICATION FOR COMPENSATION. RAHMAN STATED THAT THE INITIAL TWENTY PERCENT PAYMENT WOULD BE MADE QTE SOON AFTER WE RECEIVE THE APPLICATION UNQTE.

2. RAHMAN HAS NOT PROVIDED THE PROVISIONAL VALUATIONS WE HAD REQUESTED EARLIER (REF A PARA 3B). WHEN ASKED

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AGAIN ABOUT THIS INFORMATION HE SUGGESTED THAT IT WOULD BE

MORE APPROPRIATE TO PROVIDE THE PROVISIONAL EVALUATIONS
TO FIRMS THEMSELVES AND INDICATED HIS WILLINGNESS TO
PROVIDE THIS INFORMATION UPON REQUEST TO THE INTERESTED
FIRMS.

3. COMMENT: WE DO NOT YET HAVE CLEAR INDICATION OF
WHETHER THE BDG'S NATIONALIZATION COMPENSATION POLICY WILL
PROVIDE ADEQUATE COMPENSATION FOR THE NATIONALIZED PROPERTIES.
MATIUR RAHMAN'S RELUCTANCE TO PROVIDE US WITH THE BDG'S
PROVISIONAL VALUATIONS RAISES QUESTIONS ABOUT THE ADEQUACY
OF THE AMOUNTS OF COMPENSATION THE BDG HAS CALCULATED
THAT IT OWES.

4. ACTION REQUESTED. PLEASE PASS INFORMATION CONTAINED
PARA 1 TO ASSOCIATED BAGGING AND BELBAGCO.

BOSTER

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Message Attributes

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To: STATE
Type: TE
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